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4 IN THE UNITED STATES DISTRICT COURT
5 FOR THE NORTHERN DISTRICT OF CALIFORNIA
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7 No. C 09-01376 SI

8 IN RE WELLS FARGO MORTGAGE-
9 BACKED CERTIFICATES LITIGATION

**ORDER RE: WELLS FARGO
DEFENDANTS' MOTION FOR LEAVE
TO FILE MOTION FOR
RECONSIDERATION OR FOR AN
ORDER CLARIFYING ORDER DATED
APRIL 22, 2010**

11 _____/
12 **(Docket No. 199)**

13 The Wells Fargo Defendants have filed a motion seeking leave to file a motion for
14 reconsideration of the Court's April 22, 2010 order granting in part and denying in part the various
15 motions to dismiss the complaint. The Wells Fargo Defendants assert that, in ruling on the statute of
16 limitations argument presented in their motion to dismiss, the Court erroneously applied Ninth Circuit
17 case law governing securities claims brought under Rule 10b-5, rather than case law governing claims
18 – such as plaintiffs' claims in this case – brought under the Securities Act of 1933. In the alternative,
19 the Wells Fargo Defendants request an order stating that defendants are permitted to renew arguments
20 concerning the statute of limitations later in this litigation.

21 The Court finds it appropriate to DENY the motion for leave to file a motion for reconsideration,
22 but GRANT the alternative request for clarification. Plaintiffs' Amended Complaint is presently due
23 on May 28, 2010. Should defendants wish to renew their statute of limitations arguments in a motion
24 to dismiss the Amended Complaint or at a later point in the litigation, they will be permitted to do so.

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26 **IT IS SO ORDERED.**

27 Dated: May 18, 2010

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SUSAN ILLSTON
United States District Judge